Criminal Procedure Code Amendment Bill.

Mr. K. Achyuta Menon.—Sir, I rise to move that the Cochin Criminal Procedure Code Amendment Bill be read in Council.

Mr. C. J. Mathew.—I second it.

Motion put and carried.

Mr. K. G. Nayar.—On a point of information. May I know whether in the case of District Munsiffs sanction of the Diwan is necessary in such matters ?

Mr. K. Achyuta menon.—The Civil Procedure Code has been amended, I believe, last year and it has been stated there: "such District Munsiffs as the Government may empower".

Secretary to the Council.—The title of the Bill is 'the Cochin Criminal Procedure Code Amendment Bill.'

Mr. K. Achyuta Menon.—I request the President to suspend S. O. No. 32 and allow me to move that the Bill be taken up for consideration.

President.—Yes.

Mr. C. J. Mathew.—I second it.

Motion put and carried.

The following sections were then put and carried.

Preamble

Whereas it is expedient further to amend the Cochin Code of Criminal Procedure, Regulation II of 1086, hereinafter referred to as the said Regulation, it is hereby enacted as follows:—

Short title and commencement.

1. This Regulation may be called "the Cochin Code of Criminal Procedure Amendment Regulation of 1108' and it shall come into force at once.

Amendment of section 283.

2. (a) In clause 1, line 3, of section 283 of the said Regulation between the words 'Court' and 'in' the following words shall be inserted, namely,—

"or from the dictation of such presiding officer;" and

(b) at the end of the clause "and where it is not written by the presiding officer with his own hand, every page of such judgment shall be signed by him" shall be added; and

(c) after clause (5) of the same section the following clause shall be added, namely,

"(6) For the purposes of this section, an order under section 102 or section 107, sub-section (3), shall be deemed to be a judgment".

Mr. K. Achyuta Menon.—I rise to move that the Bill be taken up and passed to-morrow.

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Mr. C. J. Mathew.—I second it.

Motion put and carried

(5) State-aided Industrial Bank—(*cont.*)

Mr. Joseph Pettah.—I rise to support the resolution and in doing so I hope that this resolution will have a better fate than the one relating to the land-mortgage bank in Cochin. I wish to make a few remarks just to bring home to the Hon'ble Members here, first, the necessity of an Industrial Bank in Cochin and secondly, the feasibility of starting such an institution here. Thirdly, I shall deal with the objections which might be raised against this scheme. It is not necessary for me to elaborate the first point, because it is well known among all civilised people that industrial development is a very great necessity if a State is to hold its due economic place among the nations. Cochin has so far been an agricultural country but we have great scope of industrial development. We have all the necessaries for industrial growth, such as a plentiful supply of raw materials, very cheap lobour, etc. The only handicap to industrial development here in Cochin is the paucity of capital. In other parts of India also it has been the same experience and Cochin is no exception to the rule. We have got a good number of banks, no doubt. But they are all commercial banks and not in a position, therefore, to lend money for industrial concerns. The commercial banks, at the most, can lend money only for 90 days whereas industries require money for a much longer period. To take an illustration from Japan, we find the industrial banks there lend money for 20 years at a stretch. No commercial bank can lend money for such a long period of time, and that again for the simple reason that such banks get their funds on current deposits and from short term deposits, which cannot be diverted in the direction of long term loans. Therefore, it is very necessary that a bank of a special type has to be devised for the furtherance of industries. If we take the experience of other countries we shall find that such banks will help industrial development in more ways than one. In the first place they have what is known as an expert staff to investigate any proposition that might be presented to them for the starting of new industries and if the proposition is found to have a sound basis, then the bank guarantees the project either by advancing a loan direct or by taking a few shares in the concern; or again it may offer to under-write a few shares or take some other steps for the furtherance of the project in question. Whatever be the particular method adopted, the bank will be instrumental in giving a great impetus, a start to an industrial project, which on expert investigation has been found to be a sound industrial and finan-

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